

**CORPORATION**

Industrial & Medical Air Separation Equipment
401 Creekside Drive, Buffalo, New York 14228

CREDIT APPLICATION

PHONE: (716) 691-0202

FAX: (716) 691-4141

FIRM NAME:		<input type="checkbox"/> Sole Proprietorship/Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> State of		DATE BUSINESS ESTABLISHED:
ADDRESS:		FEDERAL IDENTIFICATION NUMBER:		
CITY:	STATE:	ZIP:	**SALES TAX EXEMPT NUMBER:	
TELEPHONE:	FAX TELEPHONE:	E-MAIL ADDRESS:		State Organizational ID#
PRIMARY PRINCIPAL'S INFORMATION:				SOCIAL SECURITY NUMBER:
NAME:		TITLE:		
HOME ADDRESS:				BIRTH DATE:
CITY:	STATE:	ZIP:	HOME PHONE NUMBER:	

BANK REFERENCES

NAME OF BANK:	NAME OF BANK:
PHONE NUMBER:	PHONE NUMBER:
FAX NUMBER:	FAX NUMBER:
CHECKING ACCOUNT NO:	CHECKING ACCOUNT NO:
LOAN ACCOUNT NO:	LOAN ACCOUNT NO:

TRADE REFERENCES -- Please include most current financial information.

BUSINESS NAME:	BUSINESS NAME:
ADDRESS:	ADDRESS:
CITY/STATE/ZIP:	CITY/STATE/ZIP:
PHONE NUMBER:	PHONE NUMBER:
FAX NUMBER:	FAX NUMBER:
ACCOUNT NO:	ACCOUNT NO:

BUSINESS NAME:	BUSINESS NAME:
ADDRESS:	ADDRESS:
CITY/STATE/ZIP:	CITY/STATE/ZIP:
PHONE NUMBER:	PHONE NUMBER:
FAX NUMBER:	FAX NUMBER:
ACCOUNT NO:	ACCOUNT NO:

DECLARATION: The signing of this application authorizes AirSep Corporation (collectively referred to hereinafter as "AirSep") to perform the necessary

credit investigation on the above company or individuals (collectively referred to hereinafter as "Buyer"). Buyer authorizes the above references to release information necessary for AirSep to make an informed credit decision. AirSep is authorized to make all inquiries deemed necessary to determine Buyer's creditworthiness. AirSep is authorized to answer questions about AirSep's credit experience with Buyer, and share this information with other institutions to secure financing.

The undersigned individual (Buyer), who is either a principal or the credit applicant or a sole proprietorship of the credit applicant, recognizing that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant, hereby consents to and authorizes the use of a consumer credit report on the Buyer by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

To secure payment and performance of all obligations, Buyer hereby grants to AirSep a continuing security interest in all inventory, equipment, and goods manufactured by or distributed by AirSep, whenever sold, consigned, leased, rented or delivered, directly or indirectly, to or for the benefit of Buyer by AirSep, wherever located, now owned and hereafter acquired, including, but not limited, to all AirSep brand oxygen concentrators, oxygen conserving devices, ultrasonic nebulizers, and oximeter systems; and all replacement parts, accessories and supplies including repossessions and returns; and all proceeds from the sale, lease or rental thereof; and all existing or subsequently arising accounts and accounts receivable and supporting obligations which may from time to time hereafter come into existence during the term of this Security Agreement. AirSep's security interest is explicitly limited to outstanding obligations between AirSep and Buyer. Buyer will maintain the Collateral in original condition but for the ordinary wear and tear, and will insure the Collateral against all expected risks. Buyer will not subject the Collateral to any adverse encumbrance or lien, or sale or other transfer other than as approved in writing by AirSep including through this Agreement. If Buyer fails to timely make any payment, AirSep may repossess and remove any Product(s) from Buyer with or without Notice. Buyer will not locate the Collateral at any location other than as known to AirSep. Buyer will promptly advise AirSep of any change of Buyer's name or business nature, location, and business openings and closings. The following constitute Buyer defaults: Non-payment in timely fashion of Buyer's indebtedness to AirSep; bankruptcy, insolvency, or assignment for the benefit of creditors; misrepresentation in respect of any provision of this Agreement or any Agreement between AirSep and Buyer.

The information contained herein is submitted by Buyer for the purpose of obtaining credit. Buyer expressly agrees to make payment in full to AirSep for the purchases in accordance with all invoice(s). Should Buyer default in any such payment Buyer expressly agrees to pay a late charge on any amounts in default at the maximum rate permitted by law, and, at AirSep's option, all amounts owed AirSep by Buyer shall become immediately due and payable. Buyer further agrees to pay a reasonable attorney's fee and all other costs and expenses incurred by AirSep in the collection of any obligation of Buyer pursuant hereto. This agreement shall become effective when accepted by Buyer.

****We are required to collect state sales tax for Buyers unless we are provided with an exemption certificate.**

X		
SIGNATURE (Must be signed by the Primary Principal/Officer indicated above)	TITLE	DATE